FINANCIAL FACTS.

Summer Season Quiet Has Settled Down on Wall Street.

NEW SPECULATIVE INTEREST

In Industrials Has Fallen Flat—The Result of Impossible Expectations. The Improvement in Railroad Stocks—England Buying Our Gold. Low Reserves of the Bank of England.

Special Correspondence of Intelligencer.

NEW YORK, June 24.—Wall street is gradually drifting into the season of recreation and absences, and there seems to be little reason to expect any important exception from the quiet that usually prevails during the very hot weather period of the summer. The many operators who have made exceptional profits during the last few months will be apt to court relief from a long strain of excitements which have not often been equalled in the history of speculation; and the position of the market presents no particular inducements to them to forego the desired rest.

There has been a steady process of realizing for some weeks, and affairs appear to be still more or less, in a state of reaction; and this produces a disposition among leaders to let the present drift take its course and wait until a more stable basis has been reached. In some quarters, it has been thought that the new speculative interest, developed by the large creations of industrial consolidations, would probably make an effort to revive the bull feeling with a view to protecting their special properties. And operations during the earlier half of the month appeared to indicate that an experiment in that direction was being made; but results have shown that there is little present disposition among outside operators to participate in any such side campaigns. The movement fell flat; a slight advance in prices brought out more sellers than buyers; prices therefore steadily declined, and the small volume of transactions shows a predominant disposition to leave the market to find a natural bottom under the test of the summer dullness and the manipulation of the professional bears. And there are reasons which may easily dispose conservative operators to such a course.

There has undoubtedly been a great deal of extravagant speculation; impossible expectations have been encouraged; a considerable fall in prices from the top figures has occurred, which has discouraged at least the most sanguine class; the introduction of the vast new issues of industrials has brought a new and influential element into the market, the effect of which cannot yet be foreseen; and, in view of the strained condition of the foreign banks, especially of the Bank of England and the Reichsbank, it is not certain whether we may not have to face further returns of our securities from Europe in addition to the net reflux, estimated at $350,000,000, that has occurred within the last eighteen months. Besides, without at all questioning the reasons which have induced so many of our industrialists to consolidate their interests, it is not to be overlooked that there is a large and important class who entertain very opposite expectations as to these new investments—which is a phase of sentiment not favorable to eliciting outside participation in bull movements. Indeed, in many ways, the powerful bull tendencies that naturally attend the extraordinary revival in our national trade are subject to a certain amount of counteraction from a series of conditions entirely new to our experience and yet of far-reaching interest and influence. Coming concurrently with the reaction from an extraordinary speculative excitement, it is natural enough that these new elements in the situation should arrest attention, produce some postponement of operations and incline cautious operators at least to a policy of waiting. In view of these general conditions, it is not difficult to account for the comparative stagnancy that is steadily coming over the market, and the absenteeism of operators incident to the season can only be expected to give force to this tendency of affairs.

But while the conditions and forecastings above referred to are not to be overlooked in a prospective estimate of the securities market, there is a limit to the extent to which their influence is likely to be felt. In some measure, these factors have been already felt. The chilly days on the stock exchange to which we are becoming accustomed mean that attention is being occupied with these self-same matters; but it takes a clear head and a cool one to see the end of a set of new and perplexing conditions. This preconsideration, however, helps to break the force of any apprehension which the new conditions may excite. Moreover, due weight must be given to the fact that, so far as respects railroad securities, the market has an undeniably sound bottom. Apart from the largeness of the current earnings of the roads, there is ample evidence that the discipline of unfettered competition is having a wholesome effect in the way of economizing management. A recently published comparison of the business of twelve leading companies for 1898, as compared with the banner year 1892, shows that while the passenger earnings fell off 11 per cent and the freight 1.5 per cent, yet the working expenses were reduced 8.2 per cent, so that the net earnings exhibited an increase of 5.8 per cent. A decrease in working expenses and an increase in net earnings in spite of a reduction of gross earnings—these are facts which imply improved management and as a consequence improved investments. These are encouraging indications that the apparent hopelessness of finding a way to regulating railroad competition does not necessarily carry with it the impairment of working profits.

Experience is demonstrating that the railroads, taken as a whole, may be increasing their dividend-paying capacity in the face of the most reckless cutting of rates. Evidently, our railroad system is reaching a position at which it is getting the mastery over the reckless financing upon which it was originally founded, and is becoming one of our best and most stable sources of investment. In proportion as this change comes to be understood and appreciated, railroad stocks will rise to a range of prices unparalleling the quotations for their bonds. The perception of this change lies at the basis of that growing stability of value which gives to the market for railroad stocks such an intrinsic strength under the most trying conditions; and this factor may be trusted to give support to the general market against possible testing conditions arising from the new influences indicated above.

The continuance of gold exports—$3,500,000 having been engaged for shipment during the week—shows that the specie wants of the European banks have not been satisfied by the previous remittances of $7,500,000. The unusual lowness of the reserves of the Bank of England appears to be the main cause of the movement. Only twice, within the last fifteen years, has the reserve been so low in June as it is now. The bank might, under more assuring circumstances, have worked itself into a stronger position gradually; but with the threatening conditions in the Transvaal and in France and its liability to be called upon for gold in connection with foreign loans, the management seems to have no recourse but to get gold by purchase in foreign markets; and this appears to be the explanation of its demand for American eagles. We can, however, well afford to satisfy the bank's wants. Our stock of gold is superabundant and largely consists of idle hoards; and we could quite easily part with $20,000,000 with no worse result than imparting a tonic effect to a flabby money market.

HENRY CLEWS.

Wool.

Bradstreets: The tone of the market is firm, with prices forced even higher than last week. The volume of sales foot up well, the business in Boston this week being in excess of 6,200,000 pounds, including 4,850,000 pounds domestic and 1,350,000 pounds foreign. The larger operations continue in territory wools, about 3,700,000 pounds territory, Texas and California being taken, while the prices obtained are higher. For good lines of fine medium and fine territory about 45@48c is the scoured basis quoted, while good staple lots are quoted at 50c cleaned. A couple of English buyers have been on the market during the past few weeks and picked up about 4,000,000 pounds domestic wools, besides 500,000 pounds Australian, but whether the domestic will be shipped abroad can be better told when the London auction sales open next week. Manufacturers have bought some wools, and speculative buying has been responsible for most of the advance.

FINANCE AND TRADE.

The Features of the Money and Stock Markets.

NEW YORK, June 25.—The bear operators among the professional traders became somewhat discouraged over the events of to-day's short session, and engaged in something like a scramble to cover outstanding short contracts in the closing dealings. An unfavorable bank statement had been counted upon by this element to further a decline. To-day's statement, while it cannot be called a favorable one, was not as weak as had been foretold, and when the bears started to cover shorts after its publication they found that it had brought slight offerings to sell. Prices were marked up quite suddenly in some cases to the highest point of the day, making the closing quite buoyant in tone. The bank's loss in cash reserve was not as large by over a million dollars, as had been estimated, and the further liberal expansion of more than $5,000,000 in loans indicated the faith of banking authorities in the money outlook. Who are the borrowers of this large amount of money is as much a mystery as was the increase last week. It has certainly not gone into the stock market speculation during the week. One supposition is that the gold that has been going abroad goes in the form of actual loans to foreign institutions. This would help to explain the mysterious action of the exchange market in the face of the gold shipments, which has failed to reflect any yielding under offerings of bills against the shipments.

The strength in to-day's stock market centered in the Vanderbilt group, New York Central, Northwestern and St. Paul, and Omaha, rising from 2¾ to 4 points. The simultaneous rise of 1⅝ per cent in the Union Pacific revived rumors of trans-continental railroad combinations. The arrival in the country of Cornelius Vanderbilt and the strong statement of New York Central for the fiscal year were the presumptive grounds for the strength in this group. The Grangers, the Trunk lines, particularly Baltimore & Ohio, and in fact the railroad list generally were strong throughout. There was weakness at one time in Steel & Wire, Sugar and Tennessee Coal. Steel & Wire did not rally strongly, but other stocks, practically without exception, closed at the best, and at notable net gains. The bond market was quiet and yielding at some points.

The bears have been energetic and aggressive during the week, and have had moderate success in driving prices to a lower level. But their success has been almost entirely confined to the individual stocks, which they singled out for special attack. The general market has shown itself coldly unresponsive, and there has been nothing like a general break in prices at any time. Holders of the standard railroad stocks have held on with stubborn tenacity, and the most marked result of the sum of a few individual stocks has been the lethargy engendered in the general list. The buying demand for stocks, to be sure, showed signs at times of coming to a complete standstill. But there was such a small supply offering for sale at the same time that prices of many stocks offered a firm resistance to any decline.

The moneyed class persisted in its waiting attitude, and was evidently not resolved of its doubts as to which way prices would finally turn for a lengthened period. The vulnerable point for bear manipulation continued to be the stocks of the big industrials, especially the new floated, although some of the old ones with established dividend records have also been acute sufferers. The policy of the bears has been to pick out first one and then another of the industrials for onslaught and by a demonstration of extreme weakness in an individual stock to try to bring a general supply of stocks to market.

It is a commentary upon the public feeling towards new industrial flotations that the most vulnerable point for attack has been in the steel stocks, in spite of the fact that the enormous profits are being realized in the production and manufacture of all grades of this material.

The week in Wall street has been filled with the most contradictory rumors and assertions regarding coming dividend declarations on some of the stocks, and with the most profound depths of unenlightenment on the part of holders of shares regarding the ability or inability of the companies to pay dividends. The discrimination of banks and money lenders against the industrials as collateral has been renewed, and there is an unwillingness to accept the market price as the proper valuation, even when the higher interest rates are asked for loans on the class of collateral. All of these factors have contributed to the feverish price movement which has been successively moved among the industrials during the week. The uneasiness in London and Paris stock markets on account of the Transvaal situation and the cabinet crisis in France and the money stringency in Berlin, Vienna, Frankfort and Amsterdam on account of large speculative commitments in the Berlin market have been more or less reflected here, and have added to the fear of a decline of gold which might affect our money markets. On the other hand the improved crop outlook, the good earnings by railroads, the continued ease of money, the general business prosperity and the return from Europe of several financiers of influence and authority have served as sustaining factors, and even to advance prices in a number of railroads.

The volume of business in bonds has decreased somewhat, but prices in the main were pretty well maintained.

United States new 4s declined a point, the new 3s ⅝ per cent and the old 4s registered ½ and do coupon ¼ per cent in the bid price.

STOCKS AND BOND QUOTATIONS.

U. S. 2s reg	100¾	Pittsburgh	182
U. S. 3s reg	108¾	Reading	20
U. S. 3s coupon	108¼	do first pre	60¾
U. S. new 4s reg	129¾	Rock Island	115
U. S. n'w 4s cou	129¾	St. Paul	127¾
U. S. old 4s reg	112½	do preferred	172½
U. S. old 4s coup	113	St. Paul & Om	116
U. S. 5s reg	112¼	do preferred	170
U. S. 5s coupon	112¼	South. Pacific	31¼
Atchison	19	Texas & Pacific	19
do preferred	55⅝	Union Pacific	40¾
Bal. & Ohio	62	do preferred	75½
Can. Pacific	97¼	Wabash	7¾
Can. Southern	54¼	do preferred	19⅞
Central Pacific	51¼	W. & L. E. new	8⅛
Ches. & Ohio	26½	do second pre	25¾
Chi. & Alton	150	Adams Express	110
Chi. B. & Q	132	Amer. Express	132
Chi. & E. Ill	48⅛	U. S. Express	48⅛
Chi. & N. W	159	Wells Fargo	125
do preferred	194	Amer. Spirits	6⅞
C. C. C. & St. L	56	do preferred	30¼
do preferred	96	Amer. Tobacco	91
Del. & Hudson	118½	do preferred	139
Del. L. & W	166	Col. F. & Iron	45¼
Den. & Rio G	21½	do preferred	105
do preferred	76½	Gen. Electric	117¼
Erie (new)	12½	Hocking Valley	116½
do first pre	34	Lead	29
Fort Wayne	182	do preferred	111
Illinois Central	112½	Pacific Mail	47¼
Lake Erie & W	16	People's Gas	118
do preferred	67¼	Pullman Palace	158
Lake Shore	206	Silver Certific	60¼
Louis. & Nash	67¾	Sugar	152⅞
Manhattan	113⅞	do preferred	117¾
Mich. Central	113⅞	Tenn. Coal & Iron	63
Mo. Pacific	46	T. C. & Iron	5⅞
Mobile & Ohio	37	U. S. Leather	68⅞
N. J. Central	116	do preferred	80⅞
N. Y. Central	131	Western Union	89⅞
Northwestern	12⅞	Amer. S. & W	53⅞
North. Pacific	49	do preferred	96⅞
do preferred	76¾	Federal Steel	58⅛
O. R. & N. pre	6	do preferred	82⅞

STEEL AND TIN QUOTATIONS.

The following quotations for National Steel stocks and American Tin Plate are furnished by Simpson & Tatum, City Bank Building.

	Opened.	Closed.
National Steel Co. pre	—	—
National Steel Co. com	—	49⅝
American Tin Plate pre	—	—
American Tin Plate com	—	31

Breadstuffs and Provisions.

CHICAGO—Wheat to-day sold at the lowest point it has touched for several weeks and closed at a decline of 1⅜c from yesterday. Continued enormous primary receipts and evidences of a large visible increase discouraged even the most sanguine bull. Corn and oats were heavy in sympathy, and closed ¼c lower and ⅜@½c lower respectively. Provisions were in better demand and advanced 2½@5c.

Wheat opened weak at 75⅝@75½c for September, compared with yesterday's closing price of 76⅛@76¾c. Liverpool showed a closing decline of ⅜@⅝c. Northwest receipts were again heavy, Minneapolis & Duluth reporting 815 cars against 597 last week and 86 a year ago. Chicago receipts were 98 cars, 4 of contract quality. Snow's crop report was decidedly bearish, putting both the winter and spring yield at 275,000,000 bushels, a total of 550,000,000 bushels. The total receipts at the northwest points for the week were 4,398 cars compared with 648 a year ago. This contrast was more than any wheat holder could stand and liquidations was heavy at the opening. The fact that initial prices were below "puts" however, acted as a steadying influence on the market for a time, as considerable buying was done against these privileges. The market touched 75½c immediately after the opening but recovered to 75⅝c and held at about that price to a point lower than has been touched for weeks. Total primary receipts were 1,077,000 bushels compared with 116,000 bushels last year. Liquidations which had been gradually growing in volume became general when figures were posted showing a probable increase of about a million bushels in the visible compared with a decrease last year of over 1,800,000 bushels. Even the most sanguine bulls threw over their holdings or as much as they could, for the demand was small at the best. September finally declined to 74½ and closed weak at 74⅜@74½c.

Corn was slow and heavy all day. Receipts were large, 1,122 cars, crop reports were favorable and the cash demand was only fair, sales of 200,000 bushels being reported. The weakness of wheat was an influence. The early decline brought out a lot of long corn which, however, was fairly well absorbed. September ranged from 34c to 34⅜c and closed ¼c lower at 34¼c.

Oats were quiet and lower, the market sympathizing with the weakness of other grains. A feature was the free liquidation of July. Commission houses were sellers. The cash demand was moderate. Receipts were 235 cars. September ranged from 21¾c to 21⅝c and closed ⅛@⅛c lower at 21⅝@21½c.

Provisions were a shade easier at the start but a demand from shorts soon developed at the concession and prices recovered quickly. The excellent cash demand undoubtedly influenced buying as did also the prospects of an amicable settlement of the labor troubles at the yards. At the close September pork was 5c higher at $8 35; September lard 2½@5c higher at $5 15 and September ribs 2½@5c higher at $4 85.

Estimated receipts Monday: Wheat 140 cars; corn 2,325 cars; oats 240 cars; hogs 40,000 head.

The leading futures ranged as follows:

Articles.	Open.	High.	Low.	Close.
Wheat, No. 2.				
July	73⅝	73⅝	73	73
Sept.	75⅝	75⅝	74½	74½
Dec.	76⅞	77	76	76
Corn, No. 2.				
July	34	34⅛	33⅝	34⅛
Sept.	34	34⅜	34	34⅛
Dec.	33	33⅛	33⅝	33⅝
Oats, No. 2.				
July	24⅛	24⅛	24⅛	24⅛
Sept.	21⅝	21⅝	21½	21½
May	24	24⅛	23⅝	23⅝
Mess Pork.				
July	$8 05	$8 17½	$8 05	$8 15
Sept.	8 25	8 37½	8 25	8 35
Lard.				
July	4 97½	5 02½	4 97½	5 02½
Sept.	5 10	5 15	5 10	5 15
Short Ribs.				
July	4 67½	4 72½	4 67½	4 70
Sept.	4 80	4 87½	4 80	4 85

Cash quotations were as follows:

Flour—Easy; winter patents $3 65@3 75; straits $3 15@3 45; spring specials $4 35; spring patents $3 40@3 80; straits $2 90@3 30; bakers $2 30@3 20.

Wheat—No. 2 spring 74c; No. 3 spring 72@73½c; No. 2 red 74.

Corn—No. 2, 34@34⅛c; No. 2 yellow 34½@34⅝c.

Oats—No. 2, 26¼@26½c; No. 3 white 27¼@29c.

Rye—No. 2, 62c.

Barley—No. 2, 38@39c.

Flaxseed—No. 1, $1 02; new $1 05.

Timothyseed—Prime $2 35@2 40.

Pork—Mess, per barrel $7 50@8 20.

Lard—Per 100 lbs $4 92½@5 02½.

Short ribs—Sides (loose) $4 55@4 85. Dry salted shoulders (boxed) 4¾@5c; Short clear sides (boxed) $5 00@5 10.

Whisky—Distillers' finished goods, per gallon $1 26.

Sugar—Cut loaf 6.02c; granulated 5.61c.

Clover—Contract grade $6 65.

Butter—Firm; creameries 13½@18c; dairies 10@15½c.

Cheese—Firm at 8¼@8¾c.

Eggs—Barely steady; fresh 12c.

NEW YORK—Flour, dull and barely steady; winter patents $3 90@4 10; winter straights $3 55@3 65; Minnesota patent $4 05@4 20; winter extras $2 60@3 10; Minnesota bakers $3 10@3 20; winter low grades $2 45@2 55. Rye flour quiet, good to fair $3 10@3 25; choice to fancy $3 30@3 50. Cornmeal steady; yellow western 80@81c; city 81@82c; brandywine $2 15@2 25. Rye quiet; No. 2 western 62¼c f. o. b. afloat.

Wheat, spot weak; No. 2 red 81⅝c f. o. b. afloat; No. 2 red 79⅝c elevator; No. 1 northern Duluth 82¼c f. o. b. afloat; options opened weak under big primary receipts and bearish cable news; the close was weak at 1⅜@1⅝c net lower; July 80⅛@80⅜c; closed at 80⅛c; September 80½@80⅝c; closed at 80¾c; December 81⅝@82c; closed at 81⅝c.

Corn, spot steady; No. 2 40⅝c f. o. b. afloat; 39⅜c elevators; options opened weak with wheat and on easier cables, but rallied slightly on coverings; closed easy at ⅛@⅛c net lower; July closed at 39⅜c; September 39⅝@39⅛c; closed at 39⅝c.

Oats, spot easy; No. 2, 31c; No. 3, 30c; No. 2 white 32c; No. 3 white 32c; track mixed western 30@32c; track white 33@38c.

Hay firm; shipping 62½@70c; good to choice 80@90c.

Hops steady; state, common to choice, 1896 crop, 6@7c; 1897 crop, 11@13c; 1898 crop, 16@17c; Pacific coast, 1896 crop, 6@7c; 1897 crop, 11@13c; 1898 crop, 17@18c.

Beef steady; family $9 50@10 50; extra mess $9 00; beef hams $22 50@23 00; packet $9 50@10 00; city extra, India mess, $14 00@15 50.

Cutmeats firm; pickled bellies 4⅞@6c; pickled shoulders 4¼@4½c; pickled hams 9@9½c.

Lard steady; western steamed $5 25 asked; refined steady; continent $5 40; S. A. $5 90; compound 4⅝@4⅞c.

Pork steady; mess $8 75@9 00; short clear $10 00@11 75; family $10 50@10 75.

Butter steady; western creamery 15½@18½c; do factory 12@14c; imitation creamery 13@16c; state dairy 13½@17c; do creamery 15½@18½c.

Cheese steady; large white 8¼c; small white 8¼c; large colored 8¼c; small colored 8¼c.

Eggs firm; state and Pennsylvania 15@15½c; western fresh 14½@15c; southern 9@11c.

Tallow steady; city 4¼@4⅜c; country 4½c.

Rosin quiet; strained, common to good, $1 30@1 32½.

Turpentine steady at 39@39½c.

Rice firm; domestic, fair to extra, 4⅝@7c; Japan 4⅝@5¼c.

Molasses firm; New Orleans, open kettle, good to choice, 32@36c.

Cottonseed oil dull, but held steady on light offerings. Prime crude 21c; prime crude f. o. b. mills 17@18c; prime summer yellow 26c; off summer yellow 25@25½c; butter grades 30@32c; prime winter yellow 30@32c; prime white 29½c.

Coffee, options opened steady and unchanged; closed barely steady and unchanged to five points lower; July $4 65; October $4 90; November $4 95; December $5 30@5 35; January $5 35; spot coffee, Rio dull and easy; No. 7 invoice 6c; No. 7 jobbing 6½c; mild quiet; Cordova 8@13c.

Sugar, raw steadier; fair refining 4⅛c; centrifugal 96 test, 4⅝c; molasses sugar 4c; refined steady; standard A 5⅝c; confectioners' A 5⅝c; cutloaf 5⅞c; crushed 6c; powdered 5⅝c; granulated 5½c; cubes 5⅝c.

BALTIMORE—Flour quiet and unchanged; receipts 15,272 barrels; exports, none; sales, 250. Wheat dull and lower; spot and month 75½@75⅝c; July 75⅞@75¾c; August 76¾@76⅞c; steamer No. 2 red 71½@71⅝c; receipts 30,598 bushels; exports 35,991 bushels; stock 960,215 bushels; sales 38,000 bushels; southern by sample 70@76c; do on grade 72@76c. Corn easy; spot 38⅞@39c; month 38@38⅜@39c; June 38⅝@38⅞c; July 38⅞c; steamer mixed 37¼@37⅜c; receipts 139,968 bushels; exports 85,714 bushels; stock 740,023 bushels; sales 10,000 bushels; southern white corn 41½@42c; do yellow 42½@43c. Oats steady; No. 2 white 32@32⅝c; No. 2 mixed 30½@31c; receipts 10,627 bushels; stock 340,476 bushels. Rye steady; No. 2 nearby 60c asked; No. 2 western 61c; receipts 628 bushels; stock 254,429 bushels. Hay strong and higher; No. 1 timothy $18 asked. Sugar strong and unchanged. Cheese steady and unchanged. Butter steady and unchanged. Eggs firm and unchanged. Lettuce steady and unchanged. Whiskey steady and unchanged.

CINCINNATI—Flour quiet. Wheat easy; No. 2 red 72c; new sample 71½c. Corn quiet; No. 2 mixed 35½@35¾c. Oats quiet; No. 2 mixed 26½c. Rye quiet; No. 2, 65c. Lard firm at $4 85. Bulkmeats firm at $4 90. Bacon steady. Whiskey steady at $1 26. Butter quiet. Sugar firm. Eggs dull at 10c. Cheese firm.

Live Stock.

CHICAGO—Receipts of cattle to-day were somewhat better than is usual on Saturday but consisted mostly of medium grades. The demand was slow and the few cattle that changed hands went at prices substantially unchanged from yesterday. Hog receipts were lighter than expected, and prices fully recovered from yesterday's decline. Light hogs sold at $3 65@3 85, mixed lots at $3 65@3 82½ and heavy at $3 50@3 80. Pigs brought $3 25@3 80 and culls $1 50@3 50. Sheep and lambs were in fairly good demand at steady prices. Sheep sold at $2 00@3 00 for culls up to $5 00@5 25 for prime lots. Yearlings sold at $5 50@6 25; clipped lambs $5 50@6 70; spring lambs sold at $6 25@7 50. Receipts: Cattle 600 head; hogs 18,000 head; sheep 2,000 head.

CINCINNATI—Hogs active at $3 25@3 95. Cattle steady at $3 25@5 15. Sheep active at $2 25@4 40. Lambs active and stronger at $5 50@7 25.

EAST LIBERTY—Cattle steady; extra, $5 40@5 45; prime, $5 25@5 35; common, $3 50@4 25.

Hogs—Active and lower; best mediums, good Yorkers and pigs, $4 10; fair Yorkers, $4 00@4 05; heavy hogs, $3 90@4 00; good roughs, $3 40@3 60; stags and piggy sows, $2 50@3 25.

Sheep—Firm; choice wethers, $4 80@4 90; common, $2 00@3 00; yearlings, $3 50@5 50; spring lambs, $5 00@6 75; veal calves, $7 00@7 50.

Dry Goods.

NEW YORK—The week closes with a dull demand on the spot for all lines of cottons, but fair business again through the mails. Dark fancy calicoes are not in as full demand as previously this week, but are very well situated and firm in tone. Brown cottons unchanged. Bleached dull but firm in medium and fine grades. Denims irregular. Jobbing trade here dull, but special clearing up sale next week expected to make matters much more lively. American cotton yarns dull and barely steady. Worsted yarns firm and in good request.

The Bank Statement.

NEW YORK—The New York weekly bank statement was unfavorable, but not so much so as expected. As compared with last Saturday the following changes are shown:

Reserve decreased	$4,305,400
Loans increased	5,558,200
Specie decreased	3,154,500
Legal tenders decrease	842,200
Deposits increased	1,234,800
Circulation decreased	500
Surplus reserve	25,697,800

Metals.

NEW YORK—The brokers' price for lead is $4 25 and for copper $18 00. No metal report.

Wool.

NEW YORK—Wool steady; domestic fleece 19@24c; Texas 13@16c.

Steamers.

FOR CINCINNATI, LOUISVILLE, LOWER OHIO, NASHVILLE, ST. LOUIS, MEMPHIS, NEW ORLEANS, and intermediate points take the new and palatial steamers of the Pittsburgh & Cincinnati Packet Line, leaving wharfboat, foot of Twelfth street, as follows:

Steamer QUEEN CITY—Robert R. Agnew, Master; Daniel M. Lacey, Purser. Every Sunday at 8 a. m.

Steamer KEYSTONE STATE—Charles W. Knox, Master; Will D. Kimble, Purser. Every Tuesday at 8 a. m.

Steamer VIRGINIA—T. J. Calhoon, Master; R. H. Kerr, Purser. Every Thursday at 8 a. m.

For Freight or Passage Telephone 930.

CROCKARD & BOOTH, Agents.

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Railroads.

BALTIMORE & OHIO RAILROAD.

Departure and arrival of trains at Wheeling. Eastern Time. Schedule in effect May 14, 1899. Station corner of Twentieth and Water Streets.

From Wheeling to	Leave. a. m.	Arrive a. m.
Grafton and Cumberland	*12:25	*8:20
Washington and Baltimore	*12:25	*8:20
Philadelphia and New York	*12:25	*8:20
		p. m.
Pittsburgh and Cumberland	*5:25	*11:30
Washington and Baltimore	*5:25	*11:30
Philadelphia and New York	*5:25	*11:30
Grafton and Cumberland	†7:00	†4:00
Fairmont and Grafton	*7:00	*4:00
Washington (Pa.) and Pitts.	*7:20	*6:45
		a. m.
Zanesville and Newark	*7:35	*1:15
Columbus and Chicago	*7:35	*1:15
		p. m.
Zanesville and Columbus	*10:15	*5:15
Cincinnati and St. Louis	*10:15	*5:15
Grafton and Cumberland	*10:50	*10:30
Washington and Baltimore	*10:50	*10:30
	p. m.	a. m.
Zanesville and Newark	*3:20	*11:40
Columbus and Chicago	*3:20	*11:40
Washington (Pa.) and Pitts.	†3:30	†9:50
Philadelphia and New York	†3:30	*10:13
Grafton and Cumberland	*5:00	*10:25
Washington and Baltimore	*5:00	
Pittsburgh and Cumberland	*5:20	*10:13
Washington and Baltimore	*5:20	*10:13
Philadelphia and New York	*5:20	*10:13
Zanesville and Columbus	*11:40	*5:20
Cincinnati and St. Louis	*11:40	*5:20
Pittsburgh Excursion	§5:35	§11:05

*Daily. †Except Sunday. §Sundays only. Pullman Sleeping or Parlor Cars on all through trains.

T. C. BURKE, City Passenger and Ticket Agent, Wheeling. Agent for all Steamship Lines.

F. D. UNDERWOOD, General Manager. D. B. MARTIN, Mgr. Pass. Traffic.

—Baltimore.—

THE Cleveland, Lorain & Wheeling RAILWAY COMPANY.

Schedule in Effect May 14, 1899. Central Standard Time.

ARRIVE.

Lorain Branch.	a. m. 11	p. m. 13	p. m. 15	a. m. 9
Lorain	6:15	1:05	4:25	9:45
Elyria	6:31	1:20	4:40	10:00
Grafton	6:51	1:38	4:56	10:16
Lester	7:10	1:57	5:15	10:35

Main Line.	a. m. 1	p. m. 3	p. m. 5	a. m. 7
Cleveland	7:10	1:00	5:10	
Brooklyn	7:23	1:16	5:26	
Lester	8:12	2:02	6:22	
Medina	8:23	2:11	6:32	
Chippewa Lake	8:34	2:22	6:45	
Seville	8:43	2:30	6:55	
Sterling	8:49	2:38	7:01	
Warwick	9:11	2:58	7:20	
Canal Fulton	9:18	3:05	7:31	
Massillon	9:29	3:23	7:50	6:30
Justus	9:58	3:39	8:06	6:46
Canal Dover	10:26	4:09	8:36	7:16
New Philadelphia	10:33	4:18	8:43	7:23
(ar.) Uhrichsville	10:50	4:35	9:00	7:44
(de.) Uhrichsville	11:15	4:50		7:41
Bridgeport	1:25	7:00		10:00
Bellaire		7:15		

DEPART.

Main Line.	a. m. 2	a. m. 4	p. m. 6	p. m. 8
Bellaire		5:50		
Bridgeport		6:05	1:40	4:25
(ar.) Uhrichsville	4:40	8:10	3:45	6:27
(de.) Uhrichsville		8:19	3:45	6:37
New Philadelphia	4:58	8:27	4:02	6:56
Canal Dover	5:05	8:34	4:09	7:05
Justus	5:34	9:03	4:38	7:36
Massillon	5:50	9:18	4:53	7:50
Canal Fulton	6:08	9:35	5:09	
Warwick	6:15	9:42	5:16	
Sterling	6:37	10:04	5:38	
Seville	6:43	10:10	5:44	
Chippewa Lake	6:52	10:18	5:53	
Medina	7:05	10:30	6:05	
Lester	7:18	10:40	6:16	
Brooklyn	8:04	11:24	7:00	
Cleveland	8:20	11:40	7:15	

Lorain Branch.	a. m. 12	a. m. 14	p. m. 16	p. m. 10
Lester	8:15	10:41	6:20	2:05
Grafton	8:35	10:59	6:38	2:23
Elyria	8:54	11:16	6:55	2:40
Lorain	9:10	11:30	7:10	2:55

Electric cars Bridgeport to Wheeling, Bellaire and Martin's Ferry.

Consult agents for best routes and lowest rates to all points.

M. G. CARREL, General Passenger Agent.

RAILWAY TIME CARD.

Arrival and departure of trains on and after May 14, 1899. Explanation of Reference Marks. *Daily. †Daily, except Sunday. ‡Daily, except Saturday. ¶Daily, except Monday. §Sundays only. *Saturdays only. Eastern Standard Time.

Depart.	B.&O.—Main Line East.	Arrive.
*12:25 am	Wash., Bal., Phil., N.Y.	*8:20 am
*5:00 pm	Wash., Bal., Phil., N.Y.	....
†7:00 am	...Cumberland Accom...	†4:00 pm
*7:00 am	.....Grafton Accom.....	*4:00 pm
*5:00 pm	......Grafton Accom.....	*10:25 am
*10:50 am	..Washington City Ex..	*10:30 pm
Depart.	**B.&O.—C.O. Div., West.**	**Arrive.**
*7:35 am	For Columbus and Chi.	*1:15 am
*10:15 am	..Columbus and Cincin..	*5:15 pm
*11:40 pm	..Columbus and Cincin..	*5:20 am
*3:20 pm	Columbus and Chi. Ex.	*11:40 am
†10:15 am	..St. Clairsville Accom..	†11:40 am
†3:20 pm	..St. Clairsville Accom..	†5:15 pm
*10:15 am	.....Sandusky Mail.....	*5:15 pm
Depart.	**B. & O.—W., P. B. Div.**	**Arrive.**
*5:25 am	.....For Pittsburgh.....	*10:13 am
*7:20 am	.... Pittsburgh	*6:45 pm
*5:20 pm	..Pittsburgh and East..	*11:30 pm
†3:30 pm	..Pittsburgh and East..	†9:50 am
§5:35 pm	.Pittsburgh Excursion.	§11:05 am
Depart.	**P., C., C. & St. L. Ry. East.**	**Arrive.**
†7:25 am	.... Pittsburgh	†9:20 am
†9:35 am	.... Pittsburgh	†6:15 pm
†1:25 pm	Pitts., Phila. and N. Y.	†3:25 pm
*3:55 pm	Pitts., Phila. and N. Y.	†9:15 pm
†7:00 pm	Pitts., Bal., W'sh., N.Y.	†10:55 am
†9:30 pm	Pitts., Bal., W'sh., N.Y.	§11:25 am
	West.	
†7:25 am	..Steub. and Dennison..	†9:20 am
†9:35 am	Steub., Col., Cin., St. L.	†7:07 am
†1:25 pm	..Steub., Col. and Chi..	†3:25 pm
†3:55 pm	..Steub. and Dennison..	†9:15 pm
†9:30 pm	Steub., Col., Cin., St. L.	†6:15 pm
Depart.	**C. & P.—Bridgeport.**	**Arrive.**
†5:48 am	Ft. Wayne and Chicago	†9:35 pm
†5:48 am	...Canton and Toledo...	†9:35 pm
†5:48 am	Alliance and Cleveland	†9:35 pm
†10:09 am	Steubenville and Pitts.	†9:35 pm
†5:48 am	Ft. Wayne and Chicago	†9:50 pm
†1:10 pm	..Canton and Toledo...	†9:35 pm
†2:10 pm	Alliance and Cleveland	†1:35 pm
†2:10 pm	.Steub. and Wellsville.	†11:05 am
†5:35 pm	Philadelphia and N. Y	†6:10 pm
†5:53 pm	..Baltimore and Wash..	†6:10 pm
†5:53 pm	.Steubenville and Pitts.	†6:10 pm
†3:54 pm	.Steub. and Wellsville.	†8:53 am
Depart.	**C., L. & W.—Bridgep't.**	**Arrive.**
†7:05 am	Cleve., Toledo and Chi.	†2:25 pm
†2:40 pm	Cleve., Toledo and Chi.	†8:00 pm
†5:25 pm	....Massillon Accom....	†11:00 am
†8:01 am	..St. Clairsville Accom..	†9:28 am
†10:08 am	..St. Clairsville Accom..	†1:34 pm
†2:25 pm	..St. Clairsville Accom..	†5:07 pm
†5:55 pm	..St. Clairsville Accom..	†7:10 pm
†12:45 pm	......Local Freight......	†11:50 pm
Depart.	**W. & L. E. Ry.**	**Arrive.**
*6:30 am	Cleve. & Chicago Flyer	*10:25 pm
†11:15 am	Tol. and Detroit Special	†4:00 pm
†11:15 am	Cleve & Massillon Ex.	†4:00 pm
*4:45 pm	Cleve. & Massillon Ex.	*10:40 am
*9:35 am	Steub. & Brilliant Acc.	*7:35 am
*2:55 pm	Steub. & Brilliant Acc.	*12:20 pm
*6:20 pm	Steub. & Brilliant Acc.	*5:50 pm
*9:20 pm	Steub. & Brilliant Acc.	*9:05 pm
Depart.	**Ohio River R. R.**	**Arrive.**
*6:30 am	Park. and Way Points.	*10:50 am
†8:00 am	Charleston and Cincin.	*3:45 pm
*11:10 am	Cincin. and Lexington	†11:10 pm
§11:25 am	Cincin. and Lexington.	
*3:45 pm	Park. and Way Points	†6:50 pm
†6:50 pm	Park. and Way Points	†9:15 am
Depart. Bellaire.	**B., Z. & C. R. R.**	**Arrive. Bellaire.**
10:10 am	Mail, Express and Pas.	3:15 pm
5:00 pm	Express and Passenger.	9:40 am
2:25 pm	Mixed Freight and Pas.	1:20 pm

Railroads.

Pennsylvania Stations.

Pennsylvania Lines.

Trains Run by Central Time AS FOLLOWS:

*Daily. †Daily, except Sunday. *Sunday only.

Ticket Offices at Pennsylvania Station on Water street, foot of Eleventh street, Wheeling, and at the Pennsylvania Station, Bridgeport.

SOUTHWEST SYSTEM—"PAN HANDLE ROUTE."

From Wheeling to	Leave.	Arrive
	a. m.	a. m.
Wellsburg and Steubenville.	†6:25	†6:07
		p. m.
McDonald and Pittsburgh..	†6:25	†8:15
Indianapolis and St. Louis..	†8:35	†5:15
Columbus and Cincinnati....	†8:35	†5:15
Dayton	†8:35	†6:15
Wellsburg and Steubenville.	†8:35	†5:15
McDonald and Pittsburgh..	†8:35	†5:15
Pittsburgh and New York..		*10:25
	p. m.	
Philadelphia and New York	†12:25	†2:25
Steubenville and Pittsburgh.	†12:25	†2:25
Columbus and Chicago......	†12:25	†2:25
		a. m.
Philadelphia and New York	*2:55	†9:55
Baltimore and Washington.	†6:00	†9:55
Steubenville and Pittsburgh	*2:55	†8:20
McDonald and Dennison....	†2:55	†8:20
		p. m.
Pittsburgh and New York..	†6:00	†8:15
		a. m.
Indianapolis and St. Louis.	†8:30	†6:07
Dayton and Cincinnati......	†8:30	†6:07
Steubenville and Columbus.	†8:30	†8:07
Pittsburgh and East........	†8:30	†9:55

NORTHWEST SYSTEM—CLEVELAND & PITTSBURGH DIVISION.

Trains Run Daily, Except Sunday, as follows:

From Bridgeport to	Leave.	Arrive
	a. m.	p. m.
Fort Wayne and Chicago...	4:48	8:35
Canton and Toledo	4:48	8:25
		a. m.
Alliance and Cleveland......	4:48	7:58
Steubenville and Pittsburgh.	4:48	9:50
		p. m.
Steubenville and Wellsville.	9:09	12:40
Steubenville and Pittsburgh	9:09	12:40
	p. m.	
Fort Wayne and Chicago...	1:10	8:35
Canton and Crestline........	1:10	12:40
Alliance and Cleveland......	1:10	8:35
Steubenville and Wellsville.	1:10	5:25
Philadelphia and New York.	1:10	5:25
		a. m.
Toronto and Pittsburgh....	1:10	9:40
		p. m.
Steubenville and Wellsville.	2:54	7:58
Baltimore and Washington.	1:10	4:54
New York and Washington.	4:53	5:25
Steubenville and Pittsburgh	4:53	5:25

Parlor Car Wheeling to Pittsburgh on 2:55 p. m. and 6:00 p. m. train. Central time. (One hour slower than Wheeling time.)

J. G. TOMLINSON, Passenger and Ticket Agent. Agent for all Steamship Lines.

OHIO RIVER RAILROAD CO.

Time Table Taking Effect May 21, 1899.

Leave 6:30 a. m. Daily—Accommodation for Moundsville, Clarington, New Martinsville, Sistersville, St. Mary's, Waverly, Williamstown, Parkersburg and intermediate points.

Leave 8:00 a. m. (Except Sunday)—Fast Express for Moundsville, New Martinsville, Sistersville, St. Mary's, Williamstown, Parkersburg, Ravenswood, Millwood, Mason City, Point Pleasant, Gallipolis, Huntington, Kenova, Charleston, Cincinnati, Louisville and all points South, East and West. Parlor car to Kenova.

*Leave 11:10 a. m. Daily—Express for Moundsville, Powhatan, Clarington, Proctor, New Martinsville, Sistersville, Friendly, St. Mary's, Waverly, Williamstown, Parkersburg, Ravenswood, Mason City, Point Pleasant, Gallipolis, Huntington, Kenova, Charleston, Ashland, Russell, Ironton and intermediate points south of Parkersburg. Parlor car to Parkersburg.

Leave 3:45 p. m. Daily—Accommodation for Parkersburg and intermediate points.

Leave 6:50 p. m. (Except Sunday)—Express for Sistersville, Friendly, St. Mary's, Waverly, Williamstown, Parkersburg and intermediate points north of Sistersville.

*11:10 a. m. train will leave Wheeling at 11:35 a. m. Sundays.

LATE LE MAY, City Passenger Agent, 1200 Market street.

J. G. TOMLINSON, Ticket Agent, Union Station.

Wheeling & Elm Grove Electric Railway!

Cars will run as follows, city time:

WHEELING TO ELM GROVE.

Leave Wheeling. a. m.	p. m.	Leave Elm Grove a. m.	p. m.
5:30	2:30	5:45	2:45
6:00	3:00	6:15	3:15
6:30	3:30	6:45	3:45
7:00	4:00	7:15	4:15
7:30	4:30	7:45	4:45
8:00	5:00	8:15	5:15
8:30	5:30	8:45	5:45
9:00	6:00	9:15	6:15
9:30	6:30	9:45	6:45
10:00	7:00	10:15	7:15
10:30	7:30	10:45	7:45
11:00	8:00	11:15	8:15
11:30	8:30	11:45	8:45
		p. m.	
12:00	9:00	12:15	9:15
p. m.			
12:30	9:30	12:45	9:45
1:00	10:00	1:15	10:15
1:30	10:30	1:45	10:45
2:00	11:00	2:15	11:00

Extras from Wheeling to Park and Return:

LEAVE WHEELING.

a. m.	p. m.	p. m.	p. m.
6:45	3:55	4:55	5:45
7:45	4:15	5:15	